

GEMS TV HOLDINGS LIMITED
(Incorporated in the Cayman Islands)
(Company Registration Number 109716)
(the “**Company**”)

MOUNTING HOLDINGS LIMITED
(Incorporated in the British Virgin Islands)
(Company Registration Number 1025187)
(the “**Offeror**”)

CLOSE OF EXIT OFFER AND DELISTING DATE

Unless otherwise defined, all capitalised terms used in this Joint Announcement herein shall bear the same meanings ascribed to them in the Exit Offer Letter.

1. INTRODUCTION

The Company and the Offeror refers to the exit offer letter dated 11 July 2014 (the “**Exit Offer Letter**”) in relation to the exit offer (the “**Exit Offer**”) by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the “**Shares**”), other than those already owned, controlled or agreed to be acquired by the Offeror and its concert parties as at the date of the Exit Offer (the “**Offer Shares**”).

2. CLOSE OF EXIT OFFER

The Offeror wishes to announce that the Exit Offer has closed at 5.30 p.m. today, 8 August 2014. **Accordingly, the Exit Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.2 of the Code, the Offeror wishes to announce that:

- (a) **Acceptances of the Exit Offer.** As at 5.30 p.m. (Singapore time) on 8 August 2014, the Offeror has received valid acceptances amounting to 541,513,264 Offer Shares, representing approximately 52.30% of the total number of issued Shares¹.
- (b) **Shares held before the Joint Announcement Date.** As at the Joint Announcement Date, the Offeror held 231,438,440 Shares representing approximately 22.35% of the total number of issued Shares.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on 8 August 2014 (other than pursuant to valid acceptances of the Exit Offer).** Between the Joint Announcement Date and 5.30 p.m. (Singapore time) on 8 August 2014, the Offeror has not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Exit Offer).

4. AGGREGATE SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 8 August 2014, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Exit Offer, amount to an aggregate of

¹ In this Announcement, all references to the total number of issued Shares shall be 1,035,370,220 Shares.

772,951,704 shares, representing approximately 74.65% of the total number of issued Shares.

5. DELISTING DATE

Following the close of the Exit Offer, the Company wishes to announce that it will be delisted from the Official List of the SGX-ST with effect from **Monday, 18 August 2014.**

6. RESPONSIBILITY STATEMENT

- 6.1. The Offeror Director and Mr Jason Choo accept full responsibility for the accuracy of the information given in this Joint Announcement (other than those relating to the Company) and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Joint Announcement constitutes full and true disclosure of all material facts about the Exit Offer, and the Offeror Director and Mr Jason Choo are not aware of any facts the omission of which would make any statement in this Joint Announcement (other than those relating to the Company) misleading. Where information in this Joint Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Offeror Director and Mr Jason Choo has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Joint Announcement in its proper form and context.
- 6.2. The Directors (including any director who may have delegated detailed supervision of this Joint Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Joint Announcement (other than those relating to the Offeror) and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Joint Announcement constitutes full and true disclosure of all material facts about the Exit Offer, and the Directors are not aware of any facts the omission of which would make any statement in this Joint Announcement (other than those relating to the Offeror) misleading. Where information in this Joint Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Joint Announcement in its proper form and context.

By Order of the Board

Cho Form Po
Company Secretary
Gems TV Holdings Limited
8 August 2014

Dizame Consulting S.A.
Director
Mounting Holdings Limited
8 August 2014